

Department of Planning and Budget 2022 Fiscal Impact Statement

1. Bill Number: SB217

House of Origin Introduced Substitute Engrossed
Second House In Committee Substitute Enrolled

2. Patron: McPike

3. Committee: General Laws and Technology

4. Title: Property Owners' Association Act; access to records; generally accepted accounting principles.

5. Summary: Provides that all financial books and records shall be kept in accordance with generally accepted accounting principles. Current law states that all financial books and records shall be kept in accordance with generally accepted accounting practices.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: Preliminary. See item 8.

8. Fiscal Implications: It is anticipated that this bill will not have a fiscal impact on the Department of Occupational and Professional Regulation.

9. Specific Agency or Political Subdivisions Affected: Department of Occupational and Professional Regulation

10. Technical Amendment Necessary: No

11. Other Comments: None